IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

PETITION NO.151 of 2004

Re: Vasant Chhaganbhai Ghatalia & anr.

..Debtors.

Ex-parte:

Kundan H. Mehta ..Petitioning Creditor.

....

Mr. H.V. Chande for the Petitioning Creditor.

Ms. Pawar for the Debtors.

....

CORAM : DR.D.Y.CHANDRACHUD, J.

15th February, 2005.

P.C. :

Counsel appearing on behalf of the Petitioning Creditor and for the Judgment Debtors are agreed in stating before the Court that a settlement has been arrived at by the parties before the Division Bench in an appeal against the decree on the basis whereof the insolvency proceedings have been instituted. In pursuance thereof, final payment has been handed over to the

Petitioning Creditor. In that view of the matter, the Petition is disposed of. However, it would be open to the Petitioning Creditor to apply for revival of the Petition in the event that the cheque that has been issued on account of the payment of the final instalment is not honoured.